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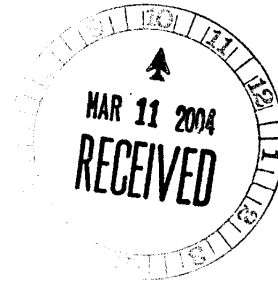
RECORDATION NO. 24848 FILED

MAR 11 '04 11:06 AM

March 9, 2004

SURFACE TRANSPORTATION BOARD

Barbara Sadler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423



Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of October 6, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, New York, NY 10036

Lessee: **POZZOLANIC INTERNATIONAL LIMITED**  
7777 Ross Road, Delta, BC

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **POZZOLANIC INTERNATIONAL LIMITED**, covering 25 covered hopper cars with reporting marks and numbers — CEFX 81888 THRU CEFX 81933, NON-INCLUSIVE.

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey  
Research/Development Coordinator

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 6 day of October, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and POZZOLANIC INTERNATIONAL LIMITED, a \_\_\_\_\_ corporation, with an address at 7777 Ross Road, Delta, BC V4G 1B8 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Railcar Lease (the "Lease") dated as of October 6, 2003 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski  
Name: Joseph Mankowski  
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

POZZOLANIC INTERNATIONAL LIMITED

By: B. Irvine  
Name: B. IRVINE  
Title: PRESIDENT  
K. Harper  
TREASURER

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SURFACE TRANSPORTATION BOARD

## Schedule A

Number of Cars	Equipment Description
25	3,250 C.F. covered hopper car with gravity gates and round hatches

1	CEFX	81888
2	CEFX	81889
3	CEFX	81890
4	CEFX	81891
5	CEFX	81904
6	CEFX	81906
7	CEFX	81907
8	CEFX	81908
9	CEFX	81909
10	CEFX	81910
11	CEFX	81911
12	CEFX	81912
13	CEFX	81913
14	CEFX	81914
15	CEFX	81922
16	CEFX	81924
17	CEFX	81925
18	CEFX	81926
19	CEFX	81927
20	CEFX	81928
21	CEFX	81929
22	CEFX	81930
23	CEFX	81931
24	CEFX	81932
25	CEFX	81933